MONTRÉAL

1993 ANNUAL REPORT

The Montreal YMCA
The Montreal YMCA Foundation

Message from the Chairman of the Board and the President and Chief Executive Officer of the Montreal YMCA,
Messrs. Marcel Côté and Michael Goldbloom

For Montreal, 1992-93 was a difficult year in economic terms. For the YMCA, it was a year in which there were myriad challenges. However, as it has in the past, the YMCA rose to the challenges and demonstrated true leadership.

One of the most important issues during the year was the restructuring of the Montreal YMCA's finances. Over the years, the Montreal YMCA had accumulated a significant debt with the Bank of Montreal, mainly within the framework of the planned redevelopment of its downtown community centre. Following the collapse of the Montreal real-estate market, the YMCA not only found itself unable to undertake this project, but it was also burdened by a debt which threatened to paralyse its operations.

After two years of negotiations in a spirit of close cooperation with the Bank of Montreal, we finally concluded an agreement for the restructuring of our debt. The YMCA emerged from this experience stronger than before, with a financial basis that will allow it to pursue its social mission for another 142 years.

Now that this agreement has been signed, we are ready to pursue the planning for the redevelopment of our Downtown community centre.

The YMCA is a community organization which is self-financing. We are, therefore, pleased to note that revenues from this past year's operations exceeded our projections and that on a cash basis we have produced a surplus. This did not prevent us, however, from intensifying our community action in response to the difficult economic climate prevaling in Montreal. For example, the number of individuals and families who benefited from reduced rates, due to their difficult financial situations, increased significantly without unduly affecting the financial performance of the YMCA.

For 142 years now, the Montreal YMCA has based its actions on the respect of the individual, without any form of discrimination, and has recognized that partnerships are the cornerstone of its activities. These guiding principles proved to be extremely valid for the year which has just ended.

Furthermore, within the framework of the Year of Intercultural and Interracial Harmony declared by the Mayor of Montreal, Mr. Jean Doré, the YMCA adopted a policy on cultural diversity. This initiative symbolizes the determination of the Association to reflect the new reality of Montreal, through the composition of both its staff members and its team of volunteers.

Kamp Kanawana, which enjoys a special stature within the activities of the YMCA, is celebrating its 100th anniversary this year. The Kamp has always strived to develop a sense of responsibility among young people. Its longevity as a residential camp clearly demonstrates that it has evolved over the years, without losing sight of its educational mission with young people.

Within the context of their social obligations, municipalities are facing the same challenges as we are in the present difficult economic climate. Like the YMCA, the municipalities must be innovative and need to collaborate with resources within the community. Consequently, it is in an extraordinary spirit of partnership that the City of Montreal and the YMCA have reached an agreement for the redevelopment of our community centre on Park Avenue. Thanks to this partnership, the citizens of this community will benefit next year from a new, ultra-modern community centre.

For the City, it was a question of redesignating budgets which had already been earmarked for new recreational facilities in this district. For the YMCA, it was a question of maintaining a community presence which dates back over seventy-five years of involvement in this Montreal neighbourhood, which is characterised by a very high level of poverty and a large number of single-parent families. Thanks to volunteers from the area, the involvement of the community and the collaboration of the City of Montreal, the community centre on Park Avenue will resume its activities in a new building, and will be ready to tackle another seventy-five years of challenges.

There is no need to list all the achievements of the Montreal YMCA over the course of this past year. To do so would risk overshadowing the most important factor contributing to our success from one year to the next, namely the day-to-day commitment of thousands of volunteers and staff in their own communities to improve the quality of life of Montrealers, and to help their fellow citizens who have to overcome difficult situations.

If the Montreal YMCA did not exist, we would definitely have to invent it!

Marcel Côté
Chairman of the Board

Michael Goldbloom
President and Chief Executive Officer

We wish to express our gratitude to Samson Bélair/Deloitte & Touche for their on-going support, and our particular appreciation to the Bank of Montreal for its commitment to the Montreal YMCA.

Centraide
SOWING THE SEEDS OF CHANGE

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Turley, Gavin (Director, Human Resources Administration)

The Montreal YMCA

Statement of Earnings Year ended May 31, 1993

	1993	1992
Revenues from programs and services		
Program activities	**$10,521,431**	$10,227,802
Institutional services	**2,895,934**	2,849,739
Community services (including Centraide)	**5,784,138**	5,668,424
International programs	**306,085**	235,951
	19,507,588	18,981,916
Other revenues		
Rental of space	**306,473**	1,791,645
Donations	**191,796**	227,168
Supportive grants for operations	**314,289**	311,479
	812,558	2,330,292
Total revenues	**20,320,146**	21,312,208
Direct expenses		
Program activities	**5,359,855**	5,449,266
Institutional services	**2,354,000**	2,451,695
Community services	**5,156,446**	4,952,268
International programs	**345,198**	310,174
Total direct expenses	**13,215,499**	13,163,403
Other expenses		
Facility operating costs	**2,704,829**	2,674,954
Branch administration	**2,634,927**	2,585,071
Metropolitan Office administration	**1,325,253**	1,453,663
	6,665,009	6,713,688
Total expenses	**19,880,508**	19,877,091
Surplus from operations before depreciation, interest, and downtown real estate net operating costs	**439,638**	1,435,117

The Montreal YMCA

Statement of Earnings Year ended May 31, 1993 (continued)

	1993	1992
Depreciation	**382,512**	506,107
Write-off of deferred development costs	**-**	708,568
Surplus from operations before interest and downtown real estate net operating costs	**57,126**	220,442
Interest on current indebtedness	**394,824**	425,282
Interest on current portion of long-term debt	**1,391,407**	875,757
Interest on long-term debt	**306,253**	554,709
Downtown real estate net operating costs	**448,534**	78,625
Deficit for the year - before the financial restructuring concluded as at October 20, 1993	**2,483,892**	$1,713,931
Less interest expense write off		
interest on current indebtedness	**(394,824)**	
interest on current portion of long-term debt	**(1,391,407)**	
interest on long term debt	**(306,253)**	
Less write off of real estate operating costs	**(449,486)**	
Surplus for the year - as restated following the financial restructuring	**$58,078**	

The Montreal YMCA Balance Sheet as at May 31, 1993

The Balance Sheet is taken from the complete set of financial statements as audited by Samson Bélair Deloitte & Touche.

The full statements are available by writing to the Montreal YMCA, 1441 Drummond Street, Montreal, H3G 1W3.

	1993		1992
	Pro forma (post settlement)	As reported	
Current assets			
Accounts receivable	$496,460	$496,460	$575,862
Amount due from the Montreal YMCA Foundation Inc.	86,169	86,169	97,714
Inventories and prepaid expenses	287,136	287,136	299,015
	869,765	869,765	972,591
Capital assets	34,002,287	41,608,723	41,991,235
Deferred development costs	73,840	73,840	-
	$34,945,892	$42,552,328	$42,963,826
Current liabilities			
Bank indebtedness	-	$5,240,220	$5,274,541
Accounts payable and accrued liabilities	1,069,143	1,208,175	1,124,436
Interest payable	-	2,767,552	690,385
Deferred revenue	1,127,369	1,127,369	1,115,710
Current portion of long-term debt	-	16,428,366	14,458,366
	2,196,512	26,771,682	22,663,438
Note payable	-	-	65,850
Long-term debt	13,885,000	3,940,000	5,910,000
	16,081,512	30,711,682	28,639,288
Capital			
Accumulated capital	21,832,163	21,832,163	21,832,163
Endowments	55,896	55,896	55,896
	21,888,059	21,888,059	21,888,059
Accumulated deficit	(3,023,679)	(10,047,413)	(7,563,521)
	18,864,380	11,840,646	14,324,538
	$34,945,892	$42,552,328	$42,963,826

Approved by the Board

Director **Director**

Message from the Chairman of the Board of the Montreal YMCA Foundation, Mr. John E. Cleghorn

Established in 1983, the Montreal YMCA Foundation has just ended its tenth year of operation, and it is my great pleasure to report on its activities during fiscal 1992-93.

Thanks to a Board of Directors composed of dynamic, committed members, the Foundation succeeded in maintaining profitable fund-raising activities. I wish to express a heartfelt thanks to each and everyone of them, as well as to the members of several related committees:

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Governors

In October 1992, the Foundation appointed Mr. Maurice A. Massé as a Governor of our Corporation.

The Gabrielle and Maurice A. Massé Award

On April 28, 1993, the Heritage Club held its tenth annual banquet. During the evening, Mr. William Ridley received the Gabrielle and Maurice A. Massé award which is bestowed to an individual or couple who, over the years, has made an important contribution to the Montreal YMCA.

Recognized for his loyalty, reliability and eternal optimism, William Ridley has been part of our large YMCA family since 1935, when he first participated in the programs of the Westmount YMCA. After having worked as an active volunteer both at the Quebec and Westmount YMCAs, he was a member of the Metropolitan Board of Directors from 1973 to 1989. Since he was convinced a foundation was vital for the YMCA, he became one of the founding members of our Foundation. William Ridley has been a member of the Board since 1985 and is currently Co-Chairman of the Investments, Endowment and Planned Giving Committee.

Through its mission, the Foundation has committed itself to ensure the future of the YMCA and ensure the implementation of long-term fund-raising programs, thus allowing the Montreal Association to continue to play its important roles within its constituency. Once again, this year, the successful activities of the Foundation confirm that the YMCA can count on the undying support of the Montreal community.

John E. Cleghorn

Message from the President of the Montreal YMCA Foundation, Mr. Claude Lemay

It is my pleasure to inform you on the activities of the Foundation, as regards its fund-raising programs and special events for fiscal 1992-93.

Investments, Endowment and Planned Giving

Under the chairmanship of Mr. Maurice A. Massé, the committee responsible for the endowment and planned-giving program continued its hard work to preserve the heritage of the YMCA. Therefore, it is with great pleasure that the Foundation welcomed 9 new members to the Heritage Club. Supervised by the investments sub-committee, which is presided over by Mr. William Ridley, investments from the endowment fund generated a book value of $1,533,097. Interest and dividends from these investments totalled $108,252. This amount was transferred to the YMCA, according to the provisions of the designated and nondesignated funds. As regards the endowment and planned-giving funds, these have been evaluated at $1,200,000.

Annual Sustaining Membership Campaign

Under the co-chairmanship of Messrs. Claude Lemay and Robert S. Vineberg, the annual Sustaining Membership Campaign succeeded in raising close to $150,000. The funds obtained during this campaign serve mainly for repairs and replacements in the facilities of the Montreal YMCA. Part of this money is also committed to international-development projects. The success of this fund-raising campaign was guaranteed, thanks to the philanthropic spirit of hundreds of volunteers and staff members, as well as the generous contributions of over 1,500 donors.

Y-A-Thon

The Y-A-Thon week was held from November 23 to November 29, 1992. Organized by a dynamic team of YMCA volunteers and staff members, with a view to raise funds for the purchase of equipment, this event allowed the branches of the Association to collect a total of $61,693. We wish to extend a sincere thanks to **Nora Beverages Inc.** for its participation as a major sponsor of this campaign.

Benefit Performance

Under the honorary chairmanship of Mr. Luc Plamondon, the Foundation held its annual benefit evening on Friday, December 4, 1992, in Théâtre Maisonneuve, at Place des Arts. This year, we honoured the late composer Michel Berger's work by presenting the rock opera **"La Légende de Jimmy"**. The event, whose goal was to raise funds to help finance the youth programs and activities of the YMCA, allowed us to raise a total of $40,000. We wish to express our sincere thanks to our sponsors, namely: **Hydro-Québec, Télé-Direct (Publications) Inc. and St. Lawrence Cement,** as well as **Pratt & Whitney Canada Inc. and the Société des alcools du Québec,** for providing the buffet and wine for the cocktail following the performance.

Visit of Mr. Mikhail S. Gorbatchev

During Mr. Gorbatchev's visit to Montreal, on March 29, 1993, the Foundation was offered an exceptional partnership with Le Groupe Columbia, official organizer of Mr. Gorbatchev's Montreal visit. In fact, at the request of the University of Calgary, he agreed to undertake a national tour, with a view to help raise funds for the creation of a chair on international studies to be accessible to all young Canadians. The profits generated by the banquet, at which Mr. Gorbatchev was the guest speaker, were shared by the University of Calgary and the Montreal YMCA through its Foundation. In addition, the firm Brockhouse & Cooper took advantage of this unique opportunity to invite Mr. Gorbatchev to a private dinner. As a result, this extraordinary day allowed the Foundation to raise a total of $50,800, of which $37,000 was placed in an endowment fund.

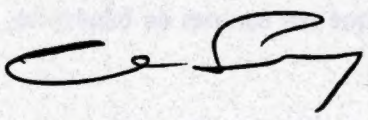
Bill-Lewis Spring Race

On April 25, 1993, the Downtown branch held its 14th consecutive Bill Lewis Spring Race. Close to 800 runners participated in this event, whose success can be attributed to a team of over 150 volunteers. For the first time this year, the receipts from the race, that is $5,000, served to subsidize children from disadvantaged families who, otherwise, would not have been able to attend camp here, at Kamp Kanawana, or in Quito, in Ecuador. Thank you to **Pharmaprix and Boutique Courir de Longueuil**, for their sponsorships.

Golf Tournament

On May 31, 1993, the organizing committee of the YMCA golf tournament, which was presided over by Mr. Réal Carrière, held its eight tournament, under the honorary chairmanship of Mrs. Jocelyne Bourassa. Through this event, which brought 160 golfers together at the Pinegrove Golf Club, in Saint-Luc, we succeeded in raising $42,000 which was committed to the youth programs of the Montreal YMCA. We extend a heartfelt thanks to the patrons of honour of this tournament for their generous contributions: **the Royal Bank of Canada, Bell Québec, St. Lawrence Cement, du Maurier Ltd., the Fédération des caisses populaires Desjardins de Montréal et de l'Ouest-du-Québec, Merck Frosst Canada Inc., Provigo Distribution Inc., Sony Canada Ltd., and Ultramar Canada Inc.** We also wish to thank the 29 sponsors and the various corporations which generously offered door prizes.

Finally, I wish to thank all the employees, volunteers and friends of the Montreal YMCA who, once again, through their collective efforts have helped guarantee the future of our Montreal Association.



Claude Lemay

The Montreal YMCA Foundation Inc. Balance Sheet as at May 31, 1993

	Financial development fund		Endowment fund		Total	
CURRENT ASSETS	**1993**	1992	**1993**	1992	**1993**	1992
Cash and short-term investments	**$145,712**	$93,143	**$18,878**	$23,363	**$164,590**	$116,506
Accounts receivable	**30,003**	2,519	**-**	-	**30,003**	2,519
Current portion of capital campaign pledges receivable	**-**	30,172	**78,673**	98,496	**78,673**	128,668
Stationery and supplies, at cost	**9,786**	3,368	**19,036**	19,434	**28,822**	22,802
Works of art	**-**	-	**-**	30,280	**-**	30,280
	185,501	129,202	**116,587**	171,573	**302,088**	300,775
Capital campaign pledges receivable in future years	**-**	900	**85,321**	114,130	**85,321**	115,030
Investments, at cost (market value $1,709,885; 1992 - $1,446,143)	**-**	-	**1,501,987**	1,315,204	**1,501,987**	1,315,204
	$185,501	$130,102	**$1,703,895**	$1,600,907	**$1,889,396**	$1,731,009
CURRENT LIABILITIES						
Due to the Montreal YMCA	**$81,453**	$90,423	**$4,716**	$7,291	**$86,169**	$97,714
Accounts payable	**5,000**	5,500	**2,088**	-	**7,088**	5,500
Deferred revenues	**94,368**	45	**-**	-	**94,368**	45
Current portion of campaign pledges relating to future years	**-**	30,172	**78,673**	98,496	**78,673**	128,668
	180,821	126,140	**85,477**	105,787	**266,298**	231,927
Capital campaign pledges relating to future years	**-**	900	**85,321**	114,130	**85,321**	115,030
CAPITAL						
Surplus	**4,680**	3,062	**1,533,097**	1,380,990	**1,537,777**	1,384,052
	$185,501	$130,102	**$1,703,895**	$1,600,907	**$1,889,396**	$1,731,009

The balance sheet is taken from the complete set of financial statements as audited by Samson Bélair Deloitte & Touche.

The full statements are available by writing to the Montreal YMCA Foundation, 1441 Drummond Street, Montreal, H3G 1W3.